THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SATPAL MAHARAJ): The information is being collected and will be laid on the Table of the House.

Steps to protect small investors

671. PROF. RAM KAPSE:
SHRI RAJ NATH SINGH:

Will the Minister of FINANCE be pleased to state:

(a) whether Government have repeatedly assured that all necessary steps to protect the small investors shall be taken;

(b) whether inspite of such repeated asurances no concrete steps have been taken and neither have any substantial results been achieved; if so, the reasons therefor;

(c) whether SEBI has failed to act as a vigilant/deterrent agency against violating companies; if so, details of the cases settled through SEBI in the past six months;

(d) the number of complaints received by Chairman SEBI during the last six months alongwith the action taken in each case; and

(e) the penal action initiated by SEBI in case of violators?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SATPAL MAHARAJ): (a) and (b) SEBI have taken several measures in recent times to protect the interests of the small investors. These include adequate disclosures in the offer documents to enable investors to take informed decision, reservation of minimum of 50% of the net offer to public for individual applicants, offer of safety net or buy back facility, uniform good and bad delivery norms, setting up of surveillance departments in stock exchanges, specification of capital adequacy norms, code of conduct for all intermediaris, prohibition of insider trading and unfair trade practices, setting up of depositories, regulation of substantial acquisition of shares and takeovers of companies, arrangement of market making, introduction of a system of daily mark to market margin and intra-day trading limits at all stock exchanges etc. The Deptt. of Company Affairs has set up a separate Investor Protection Cell with effect from 1.1.93.

(c) SEBI have stated that they have been vigilant against companies violating SEBI Rules and Regulations. During the last seven months, they have resolved 1,53,947 complaints.

No Separate database on investor complaints received by Chairman, SEBI, is maintained.

(e) SEBI have stated that they have put in place a system in which each grievvance received by them gets due attention by the companies. On failure to get the grievance redressed within a reasonable time, SEBI initiates prosecution against the concerned company under SEBI Act 1992/ Companies Act 1956, as applicable.

Performance of public sector banks

672. SHRI NILOTPAL BASU:
SHRI S. RAMACHANDRAN PILLAI:

Will the Minister of FINANCE be pleased to state:

(a) state-wise performance of each of the public sector banks in regard to the deposits, loan disbursement etc. during each of the last three financial years; and

(b) the target fixed and loans granted in each State in agriculture and industrial sector and also under self-employment scheme during the above period by each of the banks, State-wise?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SATPAL MAHARAJ): (a) to (d) The information sought for by the Hon'ble Members is voluminous and could not be acommodated in the reply in the manner asked for. However, bank-wise and State-